

MEMORANDUM OF UNDERSTANDING BETWEEN AIESEC IN JAIPUR & ARYA INSTITUTE OF
ENGINEERING AND TECHNOLOGY OVER GLOBAL COMMUNITY DEVELOPMENT
PROGRAMME

AIESEC in Jaipur, an entity of AIESEC India & ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY, here in after been mutually agreed upon the purpose of this Memorandum in accordance to the clauses given below.

AIESEC in Jaipur & ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY has been associated with each other with its Global Citizen Organization (GCO) whose sole purpose is promoting cultural understanding & work experience to the Exchange Participant & the organization.

Recognizing the importance of preserving the association between AIESEC in Jaipur & ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY with the aim of having better future business relations, hereinafter shall be referred to this M.O.U.

Both AIESEC in Jaipur & ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY connection with this M.O.U have agreed as follows:

Article I

AIESEC in Jaipur will deliver 20 Number of Exchange Participants to ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY under the Global Citizen Organisation (GCO).

Article II

1. An amount on development issues, of INR 1,00,000/- out of which INR 50,000/- will be paid to AIESEC in Jaipur as raising amount and left INR 50,000/- at realization of Exchange Participants in India keeping in concern all the legal procedures of payment.

AIESEC in Jaipur | C/o Rajasthan Patrika

F-57,58 | Lakshmi Complex | M.I. Road | Jaipur-302001 | INDIA | Ph. : +91 0141- 4046924, 4020336

2. Transportation within the city along with accommodation and food will be provided from ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY to Exchange Participants coming to India.
3. The company in no case shall expel an intern during the period of internship except some exclusive issue being prior informed & discussed with AIESEC in Jaipur, as the exchange participant is meant to experience cultural understanding & also to have work experience through the internship, since not being a permanent career opportunity.
4. Both AIESEC in Jaipur & ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY shall abide by the exchange policies of AIESEC in Jaipur as being discussed & agreed upon by both the parties mutually.

Article III

For the purpose of implementation of this Memorandum:

- a. Exchange Participant here shall mean the scholar who goes to another country, here India, under the International Exchange Program to gain a good cultural & work experience in their preferred academic fields.
- b. Raising amount here shall mean the initial administrative cost for the international exchange.
- c. Realization amount here shall mean the rest of the administrative amount when the Exchange Participant arrives in India to work in the organization.

1. The Memorandum shall be subjected to ratification or approval by the authorized signatories of both parties, in accordance with the proper procedures.
2. The Memorandum shall enter into force on the date when the signatories of both the parties have signed it as an instrument of ratification or approval of this Memorandum & shall remain in force so long as a new Memorandum is being created & approved.
3. The no. of Exchange Participants to be provided is subjected to change if mutually agreed upon by both the parties seeing the changes in current conditions of both parties, through a new Memorandum of Understanding being created & put into force.

Done at Jaipur on 07th June in two copies, each in English language, both texts being equally authentic.

FOR AIESEC in JAIPUR:

Karan Singh,

AIESEC JAIPUR
F-57, 58, Lakshmi Complex, M.I. Road
JAIPUR-302 001

Karan Bhullar

Vice President

Global Citizen Organisation AIESEC in Jaipur

FOR ARYA INSTITUTE OF ENGINEERING AND TECHNOLOGY:

Arya Institute of Engg. & Technology
M.I. Road, Jaipur

Piya Agarwal